DEPOSITARY NOTICE

To Holders of American Depositary Shares ("ADSs") evidenced by American Depositary Receipts ("ADRs") of Sun Hung Kai Properties Limited

Company:	Sun Hung Kai Properties Limited, a company incorporated under the laws of Hong Kong.
ADS CUSIP No.: *Provided solely as a convenience only and without any liability for accuracy*	86676H302.
Depositary:	Citibank, N.A.
Custodian:	Citibank, N.A. - Hong Kong Branch.
ADS-to-Share Ratio:	Each ADS represents one (1) ordinary share (the "Share(s)").
Deposit Agreement:	Deposit Agreement, dated as November 29, 1995, by and among the Company, the Depositary, and all Holders and Beneficial Owners of ADSs evidenced by ADRs issued thereunder, as amended.

The Company has informed the Depositary that it has submitted an application to the Hong Kong Stock Exchange for the addition of a Renminbi ("RMB") counter with the intention to support the introduction of the Hong Kong Dollar ("HKD") – RMB Dual Counter Model (the "HKD-RMB Dual Counter Model") at the Hong Kong Stock Exchange. The Company anticipates that the HKD-RMB Dual Counter Model will be effective June 19, 2023. The Company has directed the Depositary to (i) accept the deposit of Shares in the Hong Kong Central Clearing and Settlement System ("CCASS") for the issuance of any ADSs only in the HKD line, and (ii) release from deposit Shares only in the HKD line in CCASS upon the corresponding cancellation of any ADSs. As such, the HKD-RMB Dual Counter Model will not be applicable to the issuance and cancellation of ADSs from Shares on deposit in CCASS.

All information with respect to the HKD-RMB Dual Counter Model has been provided to the Depositary by the Company.

Copies of the Deposit Agreement are available from the Commission's website at www.sec.gov and from the Depositary's office located at 388 Greenwich Street, New York, New York 10013.

If you have any questions regarding this Depositary Notice, please call Citibank, N.A. – ADS Holder Services at 1-877-248-4237.

Date: June 14, 2023   Citibank, N.A. as Depositary